

By: Representatives Foster, Hopkins

To: Ways and Means

HOUSE BILL NO. 217

1 AN ACT TO EXEMPT FROM AD VALOREM TAXATION CERTAIN PERSONAL  
2 PROPERTY THAT IS OWNED BY A BUSINESS ENTERPRISE AND USED BY THE  
3 BUSINESS ENTERPRISE SOLELY ON THE PREMISES OF THE BUSINESS  
4 ENTERPRISE IN THE OPERATION OF THE ENTERPRISE; AND FOR RELATED  
5 PURPOSES.

6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

7 **SECTION 1.** From and after January 1, 2019, eligible personal  
8 property that has a true value of less than One Hundred Dollars  
9 (\$100.00) and is owned by a business enterprise and used by the  
10 business enterprise solely on the premises of the business  
11 enterprise in the operation of the enterprise shall be exempt from  
12 ad valorem taxation. For the purposes of this section, the term  
13 "eligible personal property" means furniture, fixtures and/or  
14 equipment that is classified as personal property for the purposes  
15 of ad valorem taxation. However, the term "eligible personal  
16 property" does not include (a) motor vehicles, (b) personal  
17 property included in Class IV property as defined in Section 112,  
18 Mississippi Constitution of 1890, or (c) property on which the



19 payment of ad valorem taxes may be claimed as an income tax credit  
20 under Section 27-7-22.5.

21           **SECTION 2.** This act shall take effect and be in force from  
22 and after July 1, 2018.

